

CalPERS Board of Administration
Investment Committee
2011-12 Rolling Annual Agenda Item Calendar

INVESTMENT COMMITTEE AGENDA ITEMS	November	December	January	February	March	April	May	June	July	August	September	October
Election of Chair and Vice Chair					X							
Policy Subcommittee Report	X			X	X		X			X	X	
Total Fund												
• Corporate Governance												
✓ Annual Program Review (Fall 2012)												
✓ Wilshire Focus List Program Analysis	X											
✓ UN Principles for Responsible Investment Update	X											
✓ Focus List Recommendations and Progress Reports (Closed Session)					X					X		
✓ Quarterly Proxy Voting Report	X			X			X			X		
✓ Total Fund Integration of Environmental, Social, and Governance (ESG) Practices												
➤ Workshop (August 2011)												
➤ Follow-up Agenda Item				X								
• California Investment Update						X						
• Emerging Manager Program and Initiative Update						Spring						
• Investment Exclusions												
✓ Investments in Companies Doing Business in Iran and Sudan (May 2011)												
✓ Investment Exclusions Framework (Open Session)				TBD								
✓ Review of Tobacco Restrictions (Closed Session)												
• Annual Legislative Reports												
✓ Holocaust Era and Northern Ireland				X								
✓ Sudan and Iran Divestment		X										
• CalPERS Consultant Total Fund Quarterly Performance Report (Open and Closed Sessions)		X			X			X			X	
• CalPERS CIO Total Fund Quarterly Performance Report (Open and Closed Sessions)	X			X			X			X		
• Strategic Investment Discussions with Consultants (CIO Closed Session)	X			X			X			X		
Asset Allocation / Risk Management												
• Risk Management Quarterly Update		X			X			X			X	
• Risk Management Deep Dive			X									
Real Assets												
• Annual Program Review (Real Estate, Forestland and Infrastructure) (Open and Closed Sessions)						X						
• Neutrality Trial Program Annual Update										X		
• Responsible Contractor Update and Annual Report				X								
• Responsible Contractor Program Policy Revision Process				X								
• Report on Real Estate Portfolio (Closed Session)	X			X			X			X		
• Consultant Report on Real Estate Portfolio (Closed Session)	X			X			X			X		

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Growth-Private Equity (Alternative Investment Management (AIM))												
• Annual Program Review (Open and Closed Sessions)				X								
Income and Inflation Assets												
• Global Fixed Income Annual Program Review (Income, Liquidity, Commodities, ILB)	X											
• Consultant Annual Review of Internal Programs												
✓ Currency Management								X				
✓ Fixed Income Program										X		
✓ Commodities Program						X						
Growth-Public Equity (Global Equity)												
• Annual Program Review (Open and Closed Sessions)												X
• Program Portfolio Update (Closed Session)	X			X			X			X		
• Consultant Annual Review of Internal Programs												
✓ Corporate Governance Investments Program				TBD								
✓ Passive Equity Portfolio										X		
Absolute Return Strategies (ARS)												
• Annual Program Review (Open and Closed Sessions)										X		
• Consultant Annual Review of Internal Absolute Return Fund of Funds Program												X
Affiliate Investment Programs Division												
• Affiliate Investment Programs Annual Review (Open and Closed Sessions)										X		
• Annual Update – Long-Term Care Investment (in May 2011, a one year review was requested by the Investment Committee)							X					
Legislation (as needed)												
Activity Reports												
• Quarterly Roadmap Progress Reports		X		X			X			X		
• Quarterly Target Operating Model Updates		X		X			X			X		
• Total Fund Monthly Update	X	X		X	X	X	X	X		X	X	X
• Investment Office Assignment Matrix	X	X		X	X	X	X	X		X	X	X
• Status of Action Items Not Yet Reported (Closed Session)	X	X		X	X	X	X	X		X	X	X
• Investment Activity Reports (Closed Session)	X	X		X	X	X	X	X			X	X
External Manager Updates (as needed in Closed Session)	X	X		X	X	X	X	X		X	X	X
Proposed Agenda for Next Meeting and Annual Rolling Annual Agenda Item Calendar	X	X		X	X	X	X	X		X	X	X